



**First National Bank**

and Trust Company of Ardmore, Oklahoma  
Ardmore • Lone Grove • Marietta • Ringling • Sulphur • Ardmore Airpark

2005 SEP 21 AM 10 07

September 20, 2005

Mr. John F. Carter  
Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 95105

Re: Comments Regarding FDIC Application #20051977; Wal-Mart  
Application for Insurance and Industrial Bank Charter

Dear Mr. Carter,

I am writing to oppose the application of Wal-Mart Stores, Inc., for Federal deposit insurance coverage for an ILC charter in Utah. Allowing Wal-Mart to own any type of bank charter and potentially open branches in its network of stores would do irreparable harm to my community and threaten the community banking industry in this country.

Wal-Mart has stated that it intends to operate a limited ILC charter in Utah. Its assurance that this operation will remain narrow in scope doesn't fit Wal-Mart's philosophy of total domination. If this application is approved, Wal-Mart will next amend its business plan to allow for full banking services. This would further destabilize communities by driving community banks out of business and eliminating competition. Make no mistake; Wal-Mart's goal is to control the banking services needed by its customers. They have found a "loophole" and it will be only a matter of time before Wal-Mart lobbies for full banking services.

Congress has reaffirmed our nation's long-standing policy against the mixing of banking and commerce. Mixing the two would create serious conflicts of interest and distort credit decisions. Please do everything you can to protect the independence we have in this country between banking and commerce.

The approval of this application isn't bad policy just because Wal-Mart is the applicant. It's bad because it would eliminate the separation of two industries that should be separated. Our banking system has no peers because of the independence our forefathers demanded when our dual banking system was established.

Please deny Wal-Mart's application and preserve a banking system that has served our country well. Make a statement for independence, fair competition and consumer choice.

Sincerely,

Curtis J. Davidson, President and CEO

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